CITY OF KIMBERLEY
Kimberley, B.C.

FINANCIAL STATEMENTS

December 31, 1985

CITY OF KIMBERLEY

1985

CITY COUNCIL

MAYOR

James Ernest Ogilvie

ALDERMEN

Stanley W. Wilson	Daniel Almack
Jack Ratcliffe	Lino Sacilotto
Kirk Duff	Rob McIntyre

MUNICIPAL OFFICERS

Clerk/Administrator	Robert B. Bennett
Treasurer	Norman R. Adams
Deputy City Clerk	Ann St. Amand
Works Superintendent	John Wayne Trinder
City Engineer	Robert West-Sells
Building Inspector	Warron Bridger
Fire Chief	L. Richard Keiver
Department of Health	East Kootenay Health Unit
Auditors	Adams, Brock, Haley, Murray & Co.
Bankers	Royal Bank of Canada
Police - R.C.M.P. (under Contract)	Sgt. Gash

1985 STATISTICS REPORT

Altitude		1,117M (3,663 Ft.)	Population	7,375
Area		5904.16 Ha	Building Permits	110
Roads:	Surfaced	68.7 Km	Value	769,375.
	Unsurfaced	20.6 Km	Public Schools	4
Sewer:	Storm	25.6 Km	Voters-Electors	3758
	Sanitary	64.3 Km	Freemen	3
Water:	Permanent Mains	87.4 Km	High Schools	2
	Hydrants	239		

TAXABLE ASSESSMENT

	Net Land	Net Improvement	Total
General	54,990,382.	154,826,649.	209,817,031.
School - Residential	45,043,600.	95,439,848.	140,483,448.
School - Non-Resident.	10,093,582.	133,023,351.	143,116,933.
School - Total	55,137,182.	228,463,199.	283,600,381.
Hospital	54,990,382.	224,397,099.	279,387,481.

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Adams, Brock, Haley, Murray & Co.
CERTIFIED GENERAL ACCOUNTANTS

CRANBROOK PROFESSIONAL BUILDING
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AUDITORS' REPORT

To the Mayor and Council
The Corporation of the City of Kimberley
Kimberley, B.C.

We have examined the Balance Sheets of the Corporation of the City of Kimberley as at December 31, 1985, and the Statements of Operating Fund Surplus, Equity in Capital Assets, Operating Fund Revenue and Expenditure, and Reserve and Trust Fund transactions for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the Municipality as at December 31, 1985, and the results of its operations for the year then ended, in accordance with accounting principles generally accepted for municipalities in the Province of British Columbia applied on a basis consistent with that of the preceding year.

Adams, Brock, Haley, Murray & Co.

ADAMS, BROCK, HALEY, MURRAY & CO.
Certified General Accountants
Cranbrook, B.C.

February 13, 1986

STATEMENT 1

CITY OF KIMBERLEY

GENERAL CAPITAL FUND BALANCE SHEET
December 31, 1985

	1985	1984
ASSETS		
CASH ON DEPOSIT	$ 69,179	$ 10,232
TANGIBLE (Schedule 1)		
Land	1,573,905	1,489,197
Buildings	5,631,809	5,509,233
Engineering Structures	8,410,534	7,655,304
Machinery and Equipment	2,464,556	2,322,580
	18,080,804	16,976,314
Less Accumulated Depreciation (Note 1(b))	2,012,218	1,823,447
	16,068,586	15,152,867
	$ 16,137,765	$ 15,163,099
LIABILITIES		
DUE TO GENERAL REVENUE	$ 245	$ -
TEMPORARY BORROWINGS		
Ministry of Housing (Note 4)	703,160	651,684
LOAN PAYABLE - T.I.D.S.A. (Note 5)	3,095,004	3,095,004
LONG TERM DEBT		
Debenture Debt (Schedule 2) (Note 2)	2,238,251	2,039,223
EQUITY IN CAPITAL FUND ASSETS - Statement 2	10,101,105	9,377,188
	$ 16,137,765	$ 15,163,099

Treasurer

The attached notes are an integral part of these financial statements.

STATEMENT 2

CITY OF KIMBERLEY

STATEMENT OF EQUITY IN GENERAL CAPITAL FUND ASSETS
December 31, 1985

	1985	1984
OPENING BALANCE	$ 9,377,188	$ 8,498,431
ADD:		
CONTRIBUTIONS FROM OTHER FUNDS		
General Revenue	503,596	627,993
Light Utility Reserve	5,000	109,256
Kimberley Reserve	90,113	98,374
Lot Sales Reserve	11,875	83,360
	610,584	918,983
GRANTS		
B. C. Lotteries	37,635	-
Federal Government	82,134	67,860
Highways	-	14,845
Ministry of Housing	-	8,743
Ski Club	-	3,000
Local 8929	-	6,000
Project Society	4,000	-
Senior Citizens	35,557	14,443
	159,326	114,891
OTHER		
Debt Repayment	152,669	108,055
Actuarial Adjustment on Long Term Debt	3,582	2,187
Interest Income	433	1,453
	156,684	111,695
DEDUCT:		
Transfer to General Revenue	8,270	5,000
Depreciation (Note 1(b))	188,770	189,040
Bylaw Expense	1,992	4,983
Cost of Subdivision Lots Sold	3,645	22,289
Cost of General Land Sold	-	45,500
	202,677	266,812
CLOSING BALANCE - Statement 1	$ 10,101,105	$ 9,377,188

Treasurer

The attached notes are an integral part of these financial statements.

CITY OF KIMBERLEY

GENERAL REVENUE FUND BALANCE SHEET
December 31, 1985

	1985	1984
ASSETS		
CASH ON HAND	$ 1,045	$ 1,160
RECEIVABLES		
Taxes - Current	256,220	306,343
- Arrears	102,951	213,761
	359,171	520,104
Due from Governments	577,659	329,420
Trade Accounts	33,151	45,722
	969,981	895,246
DUE FROM OWN FUNDS		
General Capital	245	-
B.C. Development Corporation Land Trust	51,724	62,724
Sewer Revenue	-	25,492
Water Revenue	38,386	11,612
Lot Sales Reserve	-	91,848
Garbage Collection Revenue	3,090	6,906
	93,445	198,582
TANGIBLE		
Inventories (Note 1(a))	109,883	113,069
Property Acquired for Taxes - Deeded	3,779	3,787
Property Acquired for Taxes - Redeemable	95,371	72,340
	209,033	189,196
OTHER		
Municipal Finance Authority Debt Reserve Fund	148,726	139,256
Prepaid Expenditures	30,095	36,154
Refundable Deposits	12,206	12,206
	191,027	187,616
	$ 1,464,531	$ 1,471,800

Treasurer

The attached notes are an integral part of these financial statements.

CITY OF KIMBERLEY

GENERAL REVENUE FUND BALANCE SHEET
December 31, 1985

	1985	1984
LIABILITIES		
TEMPORARY BORROWINGS		
Cheques Issued In Excess of Deposits	$ 609,843	$ 533,846
PAYABLES		
Federal Government	128,436	128,969
Provincial Government	34,095	161,972
Trade Accounts	219,955	196,879
	382,486	487,820
DUE TO OWN FUNDS		
Sewer Revenue	30,528	-
Kimberley Downtown Parking Commission Revenue	10,159	6,123
	40,687	6,123
RESERVES		
Prepaid Taxes	841	2,114
Municipal Finance Authority		
Cash Requirement	34,083	29,483
Demand Note Requirement	114,643	109,773
Performance Bonds	23,292	-
	172,859	141,370
SURPLUS - Statement 4	258,656	302,641
	$ 1,464,531	$ 1,471,800

The attached notes are an integral part of these financial statements.

STATEMENT 4

CITY OF KIMBERLEY

STATEMENT OF GENERAL REVENUE FUND SURPLUS
December 31, 1985

	1985	1984
OPENING BALANCE	$ 302,641	$ 314,279
ADD:		
Prior Year's Adjustment	3,104	8,138
	305,745	322,417
DEDUCT:		
Write-Off of Inventory	-	3,865
Refund of Prior Year's Liquor Licences	-	848
Transfer to Revenue	197,226	159,438
	197,226	164,151
	108,519	158,266
ADD:		
Excess of Revenue Over Expenditures - Statement 5	150,137	144,375
CLOSING BALANCE - Statement 3	$ 258,656	$ 302,641

Treasurer

The attached notes are an integral part of these financial statements.

STATEMENT 5

CITY OF KIMBERLEY

STATEMENT OF GENERAL REVENUE AND EXPENDITURE

For the Year Ended December 31, 1985

	Schedule	Budget	Actual	Favourable (Unfavourable) Variance
REVENUE				
Taxes	5	$ 3,739,475	$ 3,739,475	$ -
Grants in Lieu of Taxes	5	29,082	30,819	1,737
Sales of Services	5	20,237	20,058	(179)
Recreation and Cultural Services	5	123,550	129,635	6,085
Other Revenue - Own Sources	5	455,872	445,664	(10,208)
Conditional Transfers - Other Governments	6	327,388	324,751	(2,637)
Other Transfers	6	242,319	242,415	96
Collection for Other Governments	6	3,222,060	3,221,990	(70)
		8,159,983	8,154,807	(5,176)
EXPENDITURE				
General Government Services	7	706,933	709,464	(2,531)
Protective Services	7	995,515	977,368	18,147
Transportation Services	7	1,318,474	1,196,169	122,305
Sanitary Landfill	7	74,800	80,213	(5,413)
Public Health and Welfare	8	24,780	23,207	1,573
Economic Development Commission	8	63,200	61,202	1,998
Recreational and Cultural Services	8	713,680	699,810	13,870
Debt Charges	8	434,865	470,498	(35,633)
Transfer to Own Reserves and Funds	8	600,258	558,484	41,774
Taxes Levied for Other Governments	8	3,227,478	3,228,255	(777)
		8,159,983	8,004,670	155,313
EXCESS OF REVENUE OVER EXPENDITURE - Statement 4		$ -	$ 150,137	$ 150,137

Treasurer

The attached notes are an integral part of these financial statements.

STATEMENT 6

CITY OF KIMBERLEY

WATER UTILITY CAPITAL FUND BALANCE SHEET

December 31, 1985

	1985	1984
ASSETS		
CASH ON DEPOSIT	$ 234,837	$ 646,852
TANGIBLE		
Land	10,146	10,146
Building	25,819	25,819
Engineering Structures	6,595,411	6,166,476
Machinery and Equipment	98,672	89,671
	6,730,048	6,292,112
Less Accumulated Depreciation (Note 1(b))	1,505,343	1,303,748
	5,224,705	4,988,364
	$ 5,459,542	$ 5,635,216
LIABILITIES		
LONG TERM DEBT		
Debenture Debt (Schedule 3)	$ 4,127,824	$ 4,304,043
RESERVE (Note 6)	22,669	59,198
EQUITY IN CAPITAL FUND ASSETS - Statement 7	1,309,049	1,271,975
	$ 5,459,542	$ 5,635,216

Treasurer

The attached notes are an integral part of these financial statements.

STATEMENT 7

CITY OF KIMBERLEY

STATEMENT OF EQUITY IN WATER UTILITY CAPITAL FUND ASSETS

December 31, 1985

	1985	1984
OPENING BALANCE	$ 1,271,975	$ 1,111,276
ADD:		
Contributions from Water Revenue Fund	4,430	216
Contributions from Ministry of Housing	-	16,734
Contributions from Water Capital Fund Reserve	36,529	107,504
Debt Repayment	164,516	162,085
Actuarial Adjustment on Long Term Debt	11,703	5,330
Interest Income	21,491	65,034
Refund of Water Rights Fees	-	4,557
	1,510,644	1,472,736
DEDUCT:		
Depreciation (Note 1(b))	201,595	200,761
CLOSING BALANCE - Statement 6	$ 1,309,049	$ 1,271,975

Treasurer

The attached notes are an integral part of these financial statements.

STATEMENT 8

CITY OF KIMBERLEY

WATER UTILITY REVENUE FUND BALANCE SHEET

December 31, 1985

	1985	1984
ASSETS		
CASH ON DEPOSIT	$ 97,982	$ 95,035
RECEIVABLES		
Trade Accounts - Consumers	43,105	41,403
TANGIBLE		
Inventories (Note 1(a))	144,095	150,201
MUNICIPAL FINANCE AUTHORITY DEBT RESERVE FUND	334,492	326,560
	$ 619,674	$ 613,199
LIABILITIES		
DUE TO GENERAL REVENUE FUND	$ 38,386	$ 11,612
RESERVES		
Municipal Finance Authority		
Cash Requirement	70,471	62,539
Demand Note Requirement	264,021	264,021
	334,492	326,560
SURPLUS - Statement 9	246,796	275,027
	$ 619,674	$ 613,199

Treasurer

The attached notes are an integral part of these financial statements.

STATEMENT 9

CITY OF KIMBERLEY

STATEMENT OF WATER UTILITY REVENUE FUND SURPLUS

December 31, 1985

	1985	1984
OPENING BALANCE	$ 275,027	$ 225,104
ADD:		
Transfer from Revenue	-	20,309
Excess of Revenue Over Expenditure	-	29,614
	-	49,923
DEDUCT:		
Transfer to Revenue	20,753	-
Excess of Expenditures Over Revenue - Statement 10	4,393	-
Write-off Inventory	3,085	-
	28,231	-
CLOSING BALANCE - Statement 8	$ 246,796	$ 275,027

Treasurer

The attached notes are an integral part of these financial statements.

STATEMENT 10

CITY OF KIMBERLEY

STATEMENT OF WATER UTILITY REVENUE AND EXPENDITURE

For the Year Ended December 31, 1985

	Schedule	Budget	Actual	Favourable (Unfavourable) Variance
REVENUE				
Sales of Services	9	$ 560,110	$ 559,646	($ 464)
Interest Income		1,900	2,948	1,048
Assistance Grants		437,325	437,597	272
Transfer from Surplus		20,753	20,753	-
		1,020,088	1,020,944	856
EXPENDITURE				
Water Supply	9	341,520	346,970	(5,450)
Debt Charges	9	673,568	673,937	(369)
Transfer to Water Utility Capital Fund		5,000	4,430	570
		1,020,088	1,025,337	(5,249)
EXCESS OF EXPENDITURES OVER REVENUE - Statement 9		$ -	$ 4,393	($ 4,393)

Treasurer

The attached notes are an integral part of these financial statements.

STATEMENT 11

CITY OF KIMBERLEY

SEWER UTILITY CAPITAL FUND BALANCE SHEET

December 31, 1985

	1985	1984
ASSETS		
CASH ON DEPOSIT	$ -	$ 1,287
TANGIBLE		
Land	1,258	1,258
Buildings	48,615	48,615
Engineering Structures	3,980,280	3,943,534
Machinery and Equipment	157,504	157,504
	4,187,657	4,150,911
Less Accumulated Depreciation (Note 1(b))	1,551,856	1,443,773
	2,635,801	2,707,138
	$ 2,635,801	$ 2,708,425
LIABILITIES		
LONG TERM DEBT		
Debenture Debt (Schedule 4)	$ 1,697,435	$ 1,781,361
EQUITY IN CAPITAL FUND ASSETS - Statement 12	938,366	927,064
	$ 2,635,801	$ 2,708,425

Treasurer

The attached notes are an integral part of these financial statements.

STATEMENT 12

CITY OF KIMBERLEY

STATEMENT OF EQUITY IN SEWER UTILITY CAPITAL FUND ASSETS

December 31, 1985

	1985	1984
OPENING BALANCE	$ 927,064	$ 906,783
ADD:		
Contributions from Sewer Revenue Fund	6,371	23,653
Contributions from Sewer Reserve	20,500	16,955
Contributions from Ministry of Housing	-	1,728
Grant - Province of B. C.	9,875	-
Debt Repayment	72,719	69,830
Actuarial Adjustments on Long Term Debt	11,207	9,232
Interest Income	26	53
	1,047,762	1,028,234
DEDUCT:		
Cash Applied to Debt Repayment	1,313	-
Depreciation (Note 1(b))	108,083	101,170
	109,396	101,170
CLOSING BALANCE - Statement 11	$ 938,366	$ 927,064

Treasurer

The attached notes are an integral part of these financial statements.

STATEMENT 13

CITY OF KIMBERLEY

SEWER UTILITY REVENUE FUND BALANCE SHEET

December 31, 1985

	1985	1984
ASSETS		
CASH ON DEPOSIT	$ 133	$ 133
RECEIVABLES		
Trade Accounts - Consumers	41,189	37,644
DUE FROM GENERAL REVENUE FUND	30,528	-
TANGIBLE		
Inventories (Note 1(a))	33,868	31,363
MUNICIPAL FINANCE AUTHORITY DEBT RESERVE FUND	79,679	77,599
	$ 185,397	$ 146,739
LIABILITIES		
DUE TO GENERAL REVENUE FUND	$ -	$ 25,492
RESERVES		
Municipal Finance Authority		
Cash Requirement	23,607	21,527
Demand Note Requirement	56,072	56,072
	79,679	77,599
SURPLUS - Statement 14	105,718	43,648
	$ 185,397	$ 146,739

Treasurer

The attached notes are an integral part of these financial statements.

STATEMENT 14

CITY OF KIMBERLEY

STATEMENT OF SEWER UTILITY REVENUE FUND SURPLUS

December 31, 1985

	1985	1984
OPENING BALANCE	$ 43,648	$ 24,706
ADD:		
Excess of Revenue Over Expenditure - Statement 15	29,897	17,886
Transfer from Revenue	36,143	1,056
	109,688	43,648
DEDUCT:		
Write-Off Inventory	3,970	-
	3,970	-
CLOSING BALANCE - Statement 13	$ 105,718	$ 43,648

Treasurer

The attached notes are an integral part of these financial statements.

STATEMENT 15

CITY OF KIMBERLEY

STATEMENT OF SEWER UTILITY REVENUE AND EXPENDITURE

December 31, 1985

	Schedule	Budget	Actual	Favourable (Unfavourable) Variance
REVENUE				
Sales of Services	10	$ 518,640	$ 514,979	($ 3,661)
Interest		100	-	(100)
Assistance Grant		136,856	136,856	-
Transfer from Sewer Capital		1,287	1,313	26
		656,883	653,148	(3,735)
EXPENDITURE				
Sewer Services	10	316,668	307,790	8,878
Debt Charges	10	272,947	272,947	-
Transfer to Sewer Utility Capital Fund		31,125	6,371	24,754
Transfer to Sewer Utility Revenue Fund Surplus		36,143	36,143	-
		656,883	623,251	33,632
EXCESS OF REVENUE OVER EXPENDITURE - Statement 14		$ -	$ 29,897	$ 29,897

Treasurer

The attached notes are an integral part of these financial statements.

STATEMENT 16

CITY OF KIMBERLEY

KIMBERLEY DOWNTOWN PARKING COMMISSION
CAPITAL FUND BALANCE SHEET

December 31, 1985

	1985	1984
ASSETS		
CASH ON DEPOSIT	$ -	$ 166
TANGIBLE		
Land	69,949	69,949
Engineering Structures	47,087	47,087
	117,036	117,036
Less Accumulated Depreciation (Note 1 (b))	17,658	16,480
	99,378	100,556
	$ 99,378	$ 100,722
LIABILITIES		
LONG TERM DEBT		
Municipal Finance Authority, 9 3/4% to 10 3/4% due 1994, Bylaw 1069	$ 73,919	$ 79,411
EQUITY IN CAPITAL FUND ASSETS - Statement 17	25,459	21,311
	$ 99,378	$ 100,722

Treasurer

The attached notes are an integral part of these financial statements.

STATEMENT 17

CITY OF KIMBERLEY

KIMBERLEY DOWNTOWN PARKING COMMISSION
STATEMENT OF EQUITY IN CAPITAL FUND ASSETS

December 31, 1985

	1985	1984
OPENING BALANCE	$ 21,311	$ 17,339
ADD:		
Debt Repayment	3,940	3,792
Actuarial Adjustment on Long Term Debt	1,551	1,357
	26,802	22,488
DEDUCT:		
Depreciation (Note 1(b))	1,177	1,177
Cash Applied to Debt Repayment	166	-
	1,343	1,177
CLOSING BALANCE - Statement 16	$ 25,459	$ 21,311

Treasurer

The attached notes are an integral part of these financial statements.

STATEMENT 18

CITY OF KIMBERLEY

KIMBERLEY DOWNTOWN PARKING COMMISSION
REVENUE FUND BALANCE SHEET

December 31, 1985

	1985	1984
ASSETS		
DUE FROM GENERAL REVENUE FUND	$ 10,159	$ 6,123
MUNICIPAL FINANCE AUTHORITY DEBT RESERVE FUND	9,797	9,394
	$ 19,956	$ 15,517
LIABILITIES		
RESERVES		
Municipal Finance Authority		
Cash Requirement	$ 3,583	$ 3,180
Demand Note Requirement	6,214	6,214
	9,797	9,394
SURPLUS - Statement 19	10,159	6,123
	$ 19,956	$ 15,517

Treasurer

The attached notes are an integral part of these financial statements.

CITY OF KIMBERLEY

KIMBERLEY DOWNTOWN PARKING COMMISSION
STATEMENT OF REVENUE FUND SURPLUS

December 31, 1985

	1985	1984
OPENING BALANCE	$ 6,123	$ 7,360
ADD:		
Excess of Revenue Over Expenditure - Statement 20	10,159	6,123
	16,282	13,483
DEDUCT:		
Appropriation to Revenue	6,123	7,360
CLOSING BALANCE - Statement 18	$ 10,159	$ 6,123

Treasurer

The attached notes are an integral part of these financial statements.

CITY OF KIMBERLEY

KIMBERLEY DOWNTOWN PARKING COMMISSION
STATEMENT OF REVENUE AND EXPENDITURE

For the Year Ended December 31, 1985

	Budget	Actual	Favourable (Unfavourable) Variance
REVENUE			
Taxation of Real Property	$ 24,026	$ 24,025	($ 1)
Transfer from Surplus	6,369	6,123	(246)
Transfer from Capital Fund	166	166	-
	30,561	30,314	(247)
EXPENDITURE			
Operations and Miscellaneous	12,725	2,319	10,406
Debt Charges - Interest	12,351	12,351	-
- Principal	3,940	3,940	-
- Other	1,545	1,545	-
	30,561	20,155	10,406
EXCESS OF REVENUE OVER EXPENDITURE - Statement 19	$ -	$ 10,159	$ 10,159

Treasurer

The attached notes are an integral part of these financial statements.

STATEMENT 21

CITY OF KIMBERLEY

GARBAGE COLLECTION REVENUE FUND BALANCE SHEET

December 31, 1985

	1985	1984
ASSETS		
RECEIVABLES		
Trade Accounts - Consumers	$ 11,494	$ 9,402
LIABILITIES		
DUE TO GENERAL REVENUE FUND	$ 3,090	$ 6,906
SURPLUS - Statement 22	8,404	2,496
	$ 11,494	$ 9,402

Treasurer

The attached notes are an integral part of these financial statements.

STATEMENT 22

CITY OF KIMBERLEY

STATEMENT OF GARBAGE COLLECTION REVENUE FUND SURPLUS

December 31, 1985

	1985	1984
OPENING BALANCE	$ 2,496	$ 3,956
ADD:		
Excess of Revenue Over Expenditure	-	211
Transfer from Revenue	7,764	-
	10,260	4,167
DEDUCT:		
Excess of Expenditure Over Revenue - Statement 23	1,856	-
Appropriation to Revenue	-	1,671
CLOSING BALANCE - Statement 21	$ 8,404	$ 2,496

Treasurer

The attached notes are an integral part of these financial statements.

STATEMENT 23

CITY OF KIMBERLEY

STATEMENT OF GARBAGE COLLECTION REVENUE AND EXPENDITURE

For the Year Ended December 31, 1985

	Budget	Actual	Favourable (Unfavourable) Variance
REVENUE			
Sales of Services	$ 106,130	$ 105,697	($ 433)
Penalty	2,300	2,286	(14)
	108,430	107,983	(447)
EXPENDITURE			
Collection Costs	100,666	102,075	(1,409)
Transfer to Surplus	7,764	7,764	-
	108,430	109,839	(1,409)
EXCESS OF EXPENDITURE OVER REVENUE - Statement 22	$ -	($ 1,856)	($ 1,856)

Treasurer

The attached notes are an integral part of these financial statements.

CITY OF KIMBERLEY

STATEMENT 24

RESERVE FUNDS BALANCE SHEET
December 31, 1985

	Kimberley Reserve Fund	Local Improvement Reserve Fund	Sewer Reserve Fund	Lot Sales Reserve Fund	Light Utility Reserve Fund	Total
NET ASSETS						
Cash on Hand	$ 187,210	$ 49,998	$ 569	$ -	$ 4,081	$ 241,858
Receivables	-	353	-	-	-	353
INVESTMENTS						
Own Municipal	8,000	-	-	-	-	8,000
	$ 195,210	$ 50,351	$ 569	$ NIL	$ 4,081	$ 250,211
RESERVES						
Opening Balances	$ 227,188	$ 48,448	$ 20,412	($ 91,848)	$ 97,851	$ 302,051
Interest Earned	7,723	1,903	657	-	3,078	13,361
Contributions From:						
General Revenue Fund	50,000	-	-	-	-	50,000
Light Utility Reserve	-	-	-	91,848	-	91,848
Contributions To:						
General Capital Fund	(90,113)	-	-	(11,875)	(5,000)	(106,988)
Sewer Capital Fund	-	-	(20,500)	-	-	(20,500)
Lot Sales Reserve Fund	-	-	-	-	(91,848)	(91,848)
Sale of Assets						
Land	-	-	-	11,875	-	11,875
Equipment	412	-	-	-	-	412
CLOSING BALANCES	$ 195,210	$ 50,351	$ 569	$ NIL	$ 4,081	$ 250,211

Treasurer

The attached notes are an integral part of these financial statements.

CITY OF KIMBERLEY

TRUST FUNDS BALANCE SHEET
December 31, 1985

	Alpine Slide Trust	Legacy Trust	Cemetery Care trust	Community Chest Trust	B.C. Development Corporation Land Trust	T.I.D.S.A. Trust	Total
ASSETS AND LIABILITIES							
Cash	$ 95,302	$ -	$ 3,933	$ 5,807	$ 586	$ 2,560	$ 108,188
INVESTMENTS							
Own Municipal	-	-	6,000	-	-	-	6,000
Term Deposits	-	55,702	29,000	-	-	-	84,702
Due From/To Own Funds:							
General Revenue	-	-	-	-	(51,724)	-	(51,724)
	$ 95,302	$ 55,702	$ 38,933	$ 5,807	($ 51,138)	$ 2,560	$ 147,166
TRUSTS							
Opening Balance	$ -	$ 55,854	$ 36,758	$ 5,632	($ 51,160)	$ 17,076	$ 64,160
Interest Earned	2,451	4,348	3,546	175	22	661	11,203
Other Receipts	126,142	-	2,175	-	-	-	128,317
Disbursements	(33,291)	-	-	-	-	(15,177)	(48,468)
Contributions From/To Own Funds:							
General Revenue	-	(4,500)	(3,546)	-	-	-	(8,046)
CLOSING BALANCES	$ 95,302	$ 55,702	$ 38,933	$ 5,807	($ 51,138)	$ 2,560	$ 147,166

Treasurer

The attached notes are an integral part of these financial statements.

CITY OF KIMBERLEY

NOTES TO THE FINANCIAL STATEMENTS

December 31, 1985

NOTE 1 SIGNIFICANT ACCOUNTING POLICIES

The following is a summary of significant accounting policies of the City:

(a) Inventories

Inventories are valued at cost.

(b) Depreciation

Depreciation of Fixed Assets is recorded at the following rates:

General Capital		
Machinery and Equipment	10%	straight line
Water Capital		
Machinery and Equipment	10%	straight line
Engineering Structures from Revenue	2 1/2%	straight line
Engineering Structures from Debt	Debt Repayment	
Sewer Capital		
Machinery and Equipment	10%	straight line
Engineering Structures from Revenue	2 1/2%	straight line
Engineering Structures from Debt	Debt Repayment	
K.D.P.C.		
Engineering Structures	2 1/2%	straight line

NOTE 2 UNISSUED DEBT

The following approved Long Term Debt was unissued at December 31, 1985:

Bylaw	Purpose	Total Authorized	Amount Issued	Amount Unissued
1539	Senior Citizens/Community Hall Complex	$ 450,000	$ 280,000	$ 170,000
1571	Downtown Revitalization	298,000	250,279	47,721
		$ 748,000	$ 530,279	$ 217,721

CITY OF KIMBERLEY

SCHEDULE OF TANGIBLE ASSETS - GENERAL CAPITAL FUND

December 31, 1985

	Land	Buildings	Engineering Structures	Machinery & Equipment	Total
GENERAL GOVERNMENT					
Civic Offices	$ 27,088	$ 235,605	$ -	$ 149,961	$ 412,654
PROTECTIVE					
Fire Department	4,163	95,955	-	213,207	313,325
Police Department	1,000	288,419	-	7,753	297,172
Street Lighting	-	-	-	96,448	96,448
P.E.P. Truck	-	-	-	6,430	6,430
TRANSPORTATION					
Workshop	2,923	1,245,138	-	1,120,949	2,369,010
Sidewalks	-	-	321,760	-	321,760
Streets, Roads, Bridges	144,652	-	4,723,292	-	4,867,944
Parking Meters	-	-	-	15,486	15,486
PUBLIC HEALTH AND WELFARE					
Cemeteries	8,254	-	27,063	1,596	36,913
RECREATIONAL AND CULTURAL					
Skating Rinks, Arenas	7,401	878,067	129,640	314,994	1,330,102
Parks	60,248	2,697	311,886	110,813	485,644
Ski Hill	7,336	152,403	161,538	-	321,277
Swimming Pools	15,533	67,794	46,772	48,638	178,737
Community Centres, Halls	27,000	508,607	-	104,461	640,068
Library, College, Museum	65,764	612,009	-	2,125	679,898
Mini Golf Course	-	-	25,285	-	25,285
Campground	-	28,963	110,780	-	139,743

CITY OF KIMBERLEY

NOTES TO THE FINANCIAL STATEMENTS

December 31, 1985

NOTE 3 COMMITMENTS

The City has contractual obligations for leased equipment which are payable as follows:

1986	$ 68,250
1987	58,703
1988	35,770
1989	29,343
1990	21,674
1991	21,674
1992	5,418
TOTAL	$ 240,832

NOTE 4 GENERAL CAPITAL TEMPORARY BORROWINGS

Ministry of Housing

This represents loans from the Ministry of Housing for the development of the St. Mary's, North Star and Marysville Mobile Home Park residential subdivisions. Funds are advanced on the basis of claims made by the City for development costs.

Under the agreements with the Ministry of Housing, all proceeds from the sale of lots in these subdivisions are remitted as payments on the Ministry of Housing loans until such time as the loan principal and interest are repaid in full. Proceeds from lot sales after the loans have been repaid in full are to be set aside in the Lot Sale Reserve set up for that purpose.

NOTE 5 LOAN PAYABLE - T.I.D.S.A.

The City has entered into a Travel Industry Development Subsidiary Agreement with the Province of British Columbia, under which the City has received $3,095,004 by way of a forgiveable loan. Providing all conditions of the Agreement are met, one-half of the total loan will be forgiven on March 31,1988 and the remaining one-half will be deemed repaid by the applicant on March 31, 1993.

NOTE 6 WATER UTILITY CAPITAL FUND RESERVE

The amount of $22,669 being held in the Water Utility Capital Fund represents funds received from the Government of Canada under the Community Services Contribution Program and is to be used for the capital costs of replacement of water lines.

CITY OF KIMBERLEY

SCHEDULE OF TANGIBLE ASSETS - GENERAL CAPITAL FUND

December 31, 1985

	Land	Buildings	Engineering Structures	Machinery & Equipment	Total
OTHER					
Lands for Resale	$ 324,632	$ -	$ -	$ -	$ 324,632
General Lands	326,848	-	-	-	326,848
B.C.D.C. Project	551,063	-	126,195	-	677,258
N.I.P. Program	-	-	63,299	-	63,299
Downtown Revitalization	-	-	623,084	-	623,084
T.I.D.S.A.					
Alpine Slide	-	2,860	169,310	-	172,170
Golf Course	-	47,826	244,660	127,513	419,999
Campground	-	55,579	189,408	-	244,987
Kootenay Haus	-	143,817	112,447	-	256,264
Ski Hill Parking Lot	-	-	17,988	-	17,988
Ski Hill Landscaping	-	-	110,908	-	110,908
Gerry Sorenson Road	-	-	895,219	-	895,219
North Star Centre	-	796,141	-	144,182	940,323
Tennis Courts	-	443,846	-	-	443,846
Ski Lodge	-	26,083	-	-	26,083
	$ 1,573,905	$ 5,631,809	$ 8,410,534	$ 2,464,556	$18,080,804

SCHEDULE 2

CITY OF KIMBERLEY

SCHEDULE OF GENERAL CAPITAL FUND DEBENTURE DEBT

December 31, 1985

Due	Object	Interest Rate	Bylaw Number	Balance 1985	Balance 1984
1986	Ski Club	8 - 8 1/2%	738	$ 26,950	$ 51,450
1993	Retaining Walls	7.08%	1054	13,035	14,218
1996	Police Building	9 - 9 7/8%	1152	201,030	211,755
1998	N.I.P. Program	9.25%	1241	151,855	157,805
2000	N.I.P. Program	Various	1346	84,303	86,020
1985	Storm Drains and Grader	Bank Prime	1384	-	25,047
2001	Public Works Building	Various	1406	469,847	488,762
2002	Public Works Building	Various	1438	275,921	286,091
1986	Metal Stairway	Bank Prime	1448	5,000	10,000
1996	Downtown Revitalization	Various	1490	285,000	285,000
1988	Downtown Revitalization and Fire Panel	Bank Prime	1503	35,700	47,600
1989	B.C.D.C. Lands	Bank Prime	1542	140,380	175,475
2004	Senior Citizens/ Community Hall Complex	Various	1539	193,951	200,000
1990	Purchase Alcorn Property	Bank Prime	1574	25,000	-
1990	Downtown Revitalization	Various	1571	250,279	-
2005	Senior Citizens/ Community Hall Complex	Various	1567	80,000	-
				$ 2,238,251	$ 2,039,223

SCHEDULE 3

CITY OF KIMBERLEY

SCHEDULE OF WATER UTILITY CAPITAL FUND DEBENTURE DEBT

December 31, 1985

Due	Object	Interest Rate	Bylaw Number	Balance 1985	Balance 1984
1986	Water	5 3/8%	689B	$ 8,920	$ 17,385
1987	Water	6 1/2%	724	14,000	20,000
1992	Water	6 3/4%	1003	156,045	173,062
1998	Water	Various	1236	277,784	288,668
2000	Water	Various	1334	931,169	972,267
2003	Water	Various	1501	2,739,906	2,832,661
				$ 4,127,824	$ 4,304,043

SCHEDULE 4

CITY OF KIMBERLEY

SCHEDULE OF SEWER UTILITY CAPITAL FUND DEBENTURE DEBT

December 31, 1985

Due	Object	Interest Rate	Bylaw Number	Balance 1985	Balance 1984
1988	Pollution Control	5 4/5%	158	$ 3,125	$ 4,054
1988	Sewers	7%	788A	18,000	24,000
1988	Sewers	5 4/5%	788B	24,655	31,985
1992	Sewers	6 4/5%	1004	49,375	54,755
1993	Sewers	8 1/4%	1042	23,175	25,154
1997	Sewers	Various	1180	625,861	663,310
2001	Sewers	10%	1435	844,685	865,543
2002	Sewers	Various	1453	108,559	112,560
				$ 1,697,435	$ 1,781,361

SCHEDULE 5

CITY OF KIMBERLEY

SCHEDULES OF REVENUE - GENERAL REVENUE FUND
For the Year Ended December 31, 1985

	Budget	Actual	Favourable (Unfavourable) Variance
TAXES			
Real Property	$ 3,665,783	$ 3,665,783	$ -
Local Improvements - Owners	4,888	4,888	-
1% Utility Tax	60,446	60,446	-
Liquor Licence Tax	8,188	8,188	-
Sundry Taxes	170	170	-
	$ 3,739,475	$ 3,739,475	$ -
GRANTS IN LIEU OF TAXES			
Federal Government - Post Office	$ 14,550	$ 14,550	$ -
Provincial Government			
Lands and Improvements	11,000	12,737	1,737
Lands - B.C. Hydro	3,532	3,532	-
	$ 29,082	$ 30,819	$ 1,737
SALES OF SERVICES			
Transportation - Parking Meters	$ 1,650	$ 1,646	($ 4)
Public Health and Welfare	18,587	18,412	(175)
	$ 20,237	$ 20,058	($ 179)
RECREATIONAL AND CULTURAL SERVICES			
Hall Rents	$ 7,500	$ 7,597	$ 97
Swimming Pools	24,050	24,012	(38)
Arenas	92,000	98,026	6,026
	$ 123,550	$ 129,635	$ 6,085
OTHER REVENUE			
Licences and Permits	$ 39,400	$ 40,306	$ 906
Fines	6,500	6,283	(217)
Rentals	74,775	79,149	4,374
Concessions and Franchises	114,297	114,297	-
Return on Investments	58,520	58,519	(1)
Penalties and Interest on Taxes	97,209	80,111	(17,098)
Miscellaneous	65,171	66,999	1,828
	$ 455,872	$ 445,664	($ 10,208)

SCHEDULE 6

CITY OF KIMBERLEY

SCHEDULES OF REVENUE - GENERAL REVENUE FUND

For the Year Ended December 31, 1985

	Budget	Actual	Favourable (Unfavourable) Variance
CONDITIONAL TRANSFERS			
Revenue Sharing Grant	$ 308,468	$ 307,225	($ 1243)
Street Lighting Grant	2,670	2,877	207
Civil Defense Grant	1,750	1,750	-
B. C. Survey Fund Grant	5,000	5,000	-
RRAP Processing Grant	4,500	7,899	3,399
Water Study Grant	5,000	-	(5,000)
	$ 327,388	$ 324,751	($ 2,637)
OTHER TRANSFERS			
From Cemetery Fund	$ 3,000	$ 3,546	$ 546
From Legacy Fund Trust	4,500	4,500	-
Ski Club Agreement	28,873	28,873	-
From General Capital	8,720	8,270	(450)
From General Revenue Surplus	197,226	197,226	-
	$ 242,319	$ 242,415	$ 96
COLLECTIONS FOR OTHER GOVERNMENTS			
School District - Residential	$ 1,053,048	$ 1,053,048	$ -
School District - Non-Residential	1,901,740	1,901,740	-
Regional Hospital District	75,144	75,113	(31)
Municipal Finance Authority	1,120	1,118	(2)
B.C. Assessment Authority	79,396	79,359	(37)
Regional District of East Kootenay	111,612	111,612	-
	$ 3,222,060	$ 3,221,990	($ 70)

SCHEDULE 7

CITY OF KIMBERLEY

SCHEDULES OF EXPENDITURE - GENERAL REVENUE FUND

For the Year Ended December 31, 1985

	Budget	Actual	Favourable (Unfavourable) Variance
GENERAL GOVERNMENT SERVICES			
Legislative	$ 41,515	$ 42,260	($ 745)
General Administrative	148,950	148,832	118
Finance Management	221,000	216,301	4,699
Taxation	2,180	2,153	27
Common Services	131,960	136,831	(4,871)
Other	241,328	243,087	(1,759)
Administration Cost Credits	(80,000)	(80,000)	-
	$ 706,933	$ 709,464	($ 2,531)
PROTECTIVE SERVICES			
Police Protection	$ 363,250	$ 342,901	$ 20,349
Fire Protection	547,965	559,961	(11,996)
Emergency Measures	84,300	74,506	9,794
	$ 995,515	$ 977,368	$ 18,147
TRANSPORTATION SERVICES			
Common Services	$ 663,350	$ 623,036	$ 40,314
Roads and Streets	418,484	361,036	57,448
Traffic Services	26,140	26,976	(836)
Other Road Transportation	210,500	185,121	25,379
	$ 1,318,474	$ 1,196,169	$ 122,305
SANITARY LAND FILL	$ 74,800	$ 80,213	($ 5,413)

SCHEDULE 8

CITY OF KIMBERLEY

SCHEDULE OF EXPENDITURE - GENERAL REVENUE FUND

For the Year Ended December 31,1985

	Budget	Actual	Favourable (Unfavourable) Variance
PUBLIC HEALTH AND WELFARE	$ 24,780	$ 23,207	$ 1,573
ECONOMIC DEVELOPMENT COMMISSION	$ 63,200	$ 61,202	$ 1,998
RECREATIONAL AND CULTURAL SERVICES			
Administration	$ 79,415	$ 79,177	$ 238
Community Centres and Halls	61,650	58,757	2,893
Swimming Pools	73,750	73,004	746
Skating Rinks and Arenas	285,105	280,405	4,700
Parks and Playgrounds	213,760	208,467	5,293
	$ 713,680	$ 699,810	$ 13,870
DEBT CHARGES			
Interest on Temporary Borrowings	$ 25,720	$ 25,619	$ 101
Interest on Debentures and Long Term Debt	206,605	231,011	(24,406)
Principal Instalments	146,620	152,669	(6,049)
Other Debt Charges	55,920	61,199	(5,279)
	$ 434,865	$ 470,498	($ 35,633)
TRANSFER TO OWN RESERVES AND FUNDS			
General Capital Fund	$ 545,370	$ 503,596	$ 41,774
Local Improvement Reserve	4,888	4,888	-
Kimberley Reserve	50,000	50,000	-
	$ 600,258	$ 558,484	$ 41,774
TAXES LEVIED FOR OTHER GOVERNMENTS			
School District - Residential	1,052,271	1,053,047	(776)
School District - Non-Residential	1,907,207	1,907,207	-
Regional Hospital District	75,338	75,338	-
Municipal Finance Authority	1,118	1,118	-
B.C. Assessment Authority	79,530	79,530	-
Regional District of East Kootenay	112,014	112,015	(1)
	$ 3,227,478	$ 3,228,255	($ 777)

SCHEDULE 9

CITY OF KIMBERLEY

SCHEDULE OF REVENUE AND EXPENDITURE
WATER UTILITY REVENUE FUND

For the Year Ended December 31, 1985

	Budget	Actual	Favourable (Unfavourable) Variance
SALE OF SERVICES			
Private Users	$ 542,000	$ 539,013	($ 2,987)
Connection and Thaws	6,110	7,502	1,392
Water Turn Off-On	3,000	3,890	890
Penalties	9,000	9,241	241
	$ 560,110	$ 559,646	($ 464)
WATER SUPPLY			
Administration	$ 50,000	$ 50,000	$ -
Purification and Treatment	43,790	48,292	(4,502)
Service and Supply	9,075	8,423	652
Transmission and Distribution	198,285	204,519	(6,234)
Pumping	19,005	21,775	(2,770)
Hydrant Maintenance	18,815	11,544	7,271
Conference and Courses	2,550	2,417	133
	$ 341,520	$ 346,970	($ 5,450)
DEBT CHARGES			
Interest on Debentures and Long Term Debt	$ 495,951	$ 495,951	$ -
Principal Instalments	164,517	164,517	-
U.S. Exchange	13,100	13,469	(369)
	$ 673,568	$ 673,937	($ 369)

SCHEDULE 10

CITY OF KIMBERLEY

SCHEDULE OF REVENUE AND EXPENDITURE

SEWER UTILITY REVENUE FUND

For the Year Ended December 31, 1985

	Budget	Actual	Favourable (Unfavourable) Variance
SALE OF SERVICES			
Private Users	$ 507,940	$ 505,021	($ 2,919)
Connections	2,600	1,950	(650)
Penalties	8,100	8,008	(92)
	$ 518,640	$ 514,979	($ 3,661)
SEWER SERVICES			
Administration	30,000	30,000	-
Sewer Collection Systems	145,795	138,753	7,042
Sewer Treatment Plant	137,273	135,370	1,903
Courses and Conferences	2,550	2,439	111
Small Tools and Equipment	1,050	1,228	(178)
	$ 316,668	$ 307,790	$ 8,878
DEBT CHARGES			
Interest on Debentures and Long Term Debt	$ 200,228	$ 200,228	$ -
Principal Instalments	72,719	72,719	-
	$ 272,947	$ 272,947	$ -